

COMMONWEALTH OF VIRGINIA
MOTOR VEHICLE DEALER BOND

Dealer Certificate No. _____ Bond No. _____ Bond Effective Date _____

KNOW ALL MEN BY THESE PRESENTS: That we, _____
Principal (Dealership)

doing business at _____
(Address of Dealership)

as Principal and _____
(Surety Company)

duly authorized to do business within the Commonwealth of Virginia, as Surety, are held and firmly bound unto the people of the Commonwealth of Virginia to indemnify any person who may be aggrieved by fraud, fraudulent representation, loss or damage resulting from a breach of an extended service contract or violation by said Principal or his/her salesperson acting for such Principal or within the scope of the employment of such salesperson of any of the provisions of Chapter 15, Title 46.2 of the Code of Virginia and Chapter 19, Title 46.2 of the Code of Virginia, in the amount of twenty-five thousand (\$25,000) lawful money of the United States of America, for which payment, well and truly to be made we bind ourselves, jointly and severally, our joint and several heirs, executors, administrators, successors and assigns, firmly by these presents; provided, that the aggregate liability under this bond, to any and all persons, regardless of the number of claims made against the bond or the number of years the bond remains in force, shall in no event exceed twenty-five thousand (\$25,000).

WHEREAS, the above bounden Principal desires that a motor vehicle dealer's license be issued and thereafter reissued from time by the Commissioner of the Department of Motor Vehicles, Commonwealth of Virginia; or by the Motor Vehicle Dealer Board; Commonwealth of Virginia; and

WHEREAS, this bond executed by the said Principal and Surety is filed with the Commission or the Motor Vehicle Dealer Board in compliance with the provisions of Chapter 15, Title 46.2 of the Code of Virginia, as set forth in Chapter 15, Acts of Assembly of 1994 (46.2-1527.2 of the Code of Virginia) and Chapter 19, Title 46.2 of the Code of Virginia as set forth in Chapter 19, Acts of Assembly of 1995 (46.2-1927 of the Code of Virginia) to enable said Principal to obtain a license from the Department of Motor Vehicles or the Motor Vehicle Dealer Board under the provisions of that law.

NOW THEREFORE, the conditions of this obligation are such that if the Principal shall well and truly observe and strictly and faithfully comply with the aforesaid requirements of law, and shall save and keep harmless any person from any fraud practiced on him or fraudulent representation made to him by such Principal or one of such Principal's salesperson acting for the Principal or within the scope of the employment of such salesperson in connection with the purchase or lease of a motor vehicle, or from any loss or damage resulting from a breach of any extended service contract or from any loss or damage suffered by reason of the violation by such Principal or any of such salesperson of the provisions of Chapter 15, Title 46.2 of the Code of Virginia or by Chapter 19, Title 46.2 of the Code of Virginia then this obligation shall be null and void; otherwise it shall remain in full force and effect.

This bond shall not automatically expire with the license for which it is initially issued, but shall continue from license term to license term for a period of three consecutive years from the effective date above. Surety may cancel this bond at any time upon thirty days prior written notice to the Commissioner of the Department of Motor Vehicles or the Motor Vehicle Dealer Board, provided, however, such cancellation shall not operate to relieve, release or discharge the surety from any liability already accrued or which shall accrue before the expiration of the thirty day period.

Signed and sealed this _____ day of _____, Year _____.

Principal (Dealership) (Seal)

Witness

Signature at right must be Witnessed

Countersigned:

By: _____
Registered Virginia Agent

By: _____ (Seal)
Signature of Owner, Partner or Officer of the Corporation

Name of Surety Company (Seal)

By: _____ (Seal)
Official or Attorney-In-Fact of Surety Company

SEE OTHER SIDE FOR ACKNOWLEDGEMENT OF SURETY

AFFIDAVIT AND ACKNOWLEDGEMENT OF SURETY

STATE OF _____
(State)

_____ of _____ to-wit:
(County or City) (County or City)

I, _____ a notary public in and
Notary Public (Name)

for the _____ aforesaid, in the State aforesaid,
(County or City)

do certify that _____ personally
(Official or Attorney-In-Fact)

appeared before me in my _____ aforesaid and
(Place)

made oath that he is _____ of the
(Title of Official or Name of Attorney-In-Fact)

_____ that he is duly authorized to execute the foregoing
(Surety Company)

bond by virtue a certain power of attorney of said company, dated _____ and recorded in the
(Date)

Clerk's Office of the _____ of _____, in Deed Book No. _____,
(Court) (County or City)

page _____ that said power of attorney has not been revoked; that the said company is legally qualified
to do business in Virginia; and that the said _____ thereupon, in the name
(Official or Attorney-In-Fact)

and on behalf of the said company, acknowledged that foregoing writing as its act and deed.

My term office expires _____
Month Day Year

Given under my hand this _____ day of _____, Year _____.

Notary Public